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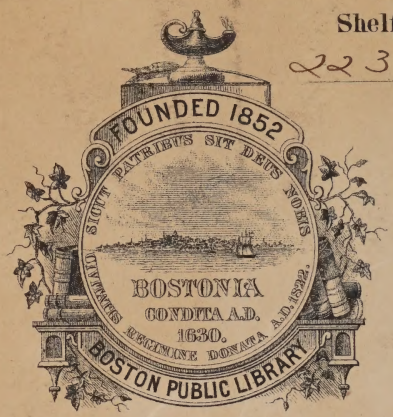

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AMERICAN NUMISMATIC SERIES, NUMBER ONE. PRICE, TEN CENTS.

COIN-COLLECTING:

2239 179

AN INTRODUCTION

TO THE

STUDY OF NUMISMATICS.

SILVER CROWN OF CHARLES II
(THE FAMOUS PETITION CROWN)

By CHARLES T. TATMAN.

PUBLISHED AT 119 PIEDMONT STREET, WORCESTER, MASS.

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COIN-COLLECTING.

AN INTRODUCTION TO THE STUDY OF NUMISMATICS.

In the first place, this is not an excuse for coin collecting: the science of Numismatics needs no apology. Nor do we mean to show that this study ought to be introduced into the public schools. It is a science, but a science of only small importance if we look at it beside History, Physics, or Mathematics. And yet the writers of history set a high value upon Numismatics, not only because coins and medals so vividly *illustrate* past events, but also because they are sometimes the only *sources* of information.

Most persons who become famous in any branch of human interest show preference to that subject from youth up. It is because they have thought about it, drilled themselves in it, and studied it all their lives, that they have become authorities in the subject. So nearly all who have hobbies incline to them in youth. Boys who collect coins are numerous; many soon give up, but some think so much of their pastime that they never quit. Many able men have been numismatists. The United States Government collects rare coins, having commenced in 1838. Most historical societies and art museums own collections. Thus we see that while the "collecting craze" is generally thought of as a childish notion, mature people and dignified bodies of men show their approval of the pursuit of coin-collecting.

He who possesses a cabinet of coins has power to call before him in grand review the rulers of the world. The key of the cabinet unlocks the gates which bar travel along the darkening "corridors of time." The collector has the *open sesame* to the vaults of history, entrance into which gives to the mind that despises not sentiment, an invigorating pleasure.

Alexander Pope appreciated the pleasures of the numismatist when he wrote:

> "The medal, faithful to its charge of fame,
> Through climes and ages bears each form and name;
> In one short view, subjected to our eye,
> Gods, emperors, heroes, sages, beauties lie."

PANORMUS?

It is said that Petrarch was the first coin collector. Very certain is it that the pursuit is extremely ancient. Literature on the subject of coins must have followed long after the beginning of collections, but there exist many numismatic books which are centuries old. At the present time the scientific numismatists include numerous professional and business men, while the name of the amateur coin-collectors is legion. It augurs well for a youth that he is interested in a hobby which can lead him only into the paths of culture. Knowing ones estimate that in the United States alone there are between ten and twenty thousand active coin-collectors of all shades of advancement.

A cabinet of coins is a savings bank paying compound interest. Yet very few collectors are mere *hoarders* "for revenue only." The great majority of persons who gather these specimens of metallic ink, do so because they are interested in the events thereby recorded A youth who forms a collection learns the habits of close observation and accurate description; moreover he becomes a lover of completeness and of method in arrangement. He is easily led to the doors of a host of refining studies, and enters with eagerness. Numismatics illustrates History, Chronology, Mythology, Geography, Art, and Philology—to all of which it is inseparably linked.

The value of coins in confirmation of history is everywhere acknowledged, because *these* are the original pieces of metal, and the story told by them cannot be changed by time or by passing through many hands "Their historical evidence is best because contemporaneous." The eminent French writer, Larousse, thus speaks of the reliability of coins: "Even if the metallic legend sometimes exagerates in its terms of praise, it never invents a fact, and never creates a proper name." During the early and middle ages, history was liable to corruption, at the hands of careless or imaginative copyists. Coins are imperishable monuments of ancient art and events.

The fact that the leading art museums generally exhibit collections of coins and medals is enough to prove the importance of numismatics as related to art. It is said that the great Raphael, the master Rubens, and the charming Madame LeBrun all formed coin-collections for assistance in their art studies. Certain it is that the artistic taste is quickened by studying numismatics.

There are many kinds of collections: some of American coins alone; some of only very fine specimens; others of but one metal; and so on. In Germany many collectors seek for nothing but silver coins of the "crown" size, or of the "half-crown" size. While it is true that one who

AMERICAN COIN OF THE COLONIAL PERIOD.

thus specializes becomes a more scientific numismatist, yet there can be no doubt that he who forms a miscellaneous collection, who gathers coins of all nations and of all ages, absorbs a greater amount of general information. Surely it is less expensive to collect with the idea that "all is fish that cometh to net;" but one can no more form a complete miscellaneous collection of coins than he can catch all the fish there are in the sea.

Ignorant people are fond of saying that the United States has no history—that it is too young. The fact is that America has an intensely interesting history, and, if we measure it by the steps of progress in civilization, a very

long one. The history of Europe is largely a record of causeless wars with indifferent endings. The American history is a record of advancement; and although the national issue of coins is sadly lacking in interest, yet the tokens and colonial issues of the revolutionary period, the political medals, and even the war tokens, make up a fascinating series.

The collecting of coins is primarily a hobby, a pastime. It is a peculiar pleasure felt when the collector assigns a long wanted coin to the awaiting space in his cabinet. There is satisfaction in exhibiting one's treasures to an unlearned friend, a thing the collector never tires of doing.

"JACKSON" OR "HARD TIMES" TOKEN.

But his chief delight comes when he is hobnobbing with some numismatic crony; it is to one of the initiated that he most enjoys showing forth the results of his rummagings. These are some of the myriad pleasures of the numismatist. Mr. Henry Phillips, Jr., thus accounts for his liking for the pursuit: "I open a cabinet of coins and in a moment I am in fairy land. I can transport myself back almost to the first eras of human life; I can at will raise before my mind a vision of the past, but as vivid and as ineffaceable as though it were of to-day."

There are many ways of getting coins, varying with the age, taste, and means of the collector. There are many

foreign coins floating about in our circulation, and the possessors are usually very anxious to get rid of them. One has only to find such wandering pieces, and he can buy them at face value, or even less. Old coins of the United States are growing very scarce, yet they are occasionally met with in circulation. The rapidity with which our old fashioned copper cents have dropped from sight during he last few years is astonishing.

In the first years of his collecting experience, one of the writer's principal methods was to make periodical visits to a number of places where strange moneys were wont to congregate, the most popular rendezvous being

MODERN GERMAN SILVER COIN.

a certain bakery. A confectionery store was a profitable place to visit; so also an agency for selling yeast; but the writer could never understand why one of his best numismatic treasure-houses was an ice office.

Interested friends always volunteer contributions to the collector's cabinet. For where is there a person who has not some strange old coins of untold value, tucked away in the old attic chest, or perhaps in a remote corner of his desk? True it is that such carefully kept hoards seldom fulfill the expectations of the gloating collector; still less do they bear out the descriptions of his eager helper.

Occasionally however, rich finds are made, especially in old country houses where coins have lain untouched for many years

When a friend unlearned in numismatic lore tells you he has an 1856 eagle cent, never believe him, but respectfully request him to produce it. Then it will invariably turn out to be 1857 or '58. If he says he has an 1804 cent, mildly suggest that it is probably a coin of that date issued by the East India Company. When he mentions "V nickels without the word 'cents,'" endeavor to avoid striking him dead in the spot. But if he tells you he has a cent "so old that you can't see the date," and if you

JAPANESE COIN.

thereupon follow your natural instinct, any jury of coin-collectors will bring you in a verdict of justifiable homicide. From a numismatic point of view a coin with its devices and inscriptions worn off is as bad as a clock without hands. It is valuable only as junk.

If the collector lives in a seaport city he is handy to a prolific source of coins—the office of the money changer, where immigrants leave coins of all nations. Of course if the collector himself can go abroad, or if he has intimate friends who go, he possesses easy means for getting hold of the current foreign coins.

Then there is the dealer. He always keeps a stock varying from the very cheap to the very dear. Reputable coin dealers are to be found in all the large cities. A good method for the beginner to pursue is to buy in miscellaneous lots of one hundred or more, and to exchange duplicates with his fellow collectors. As we have remarked before, a collection gathered in this way is comparatively inexpensive, though not likely to be complete, or valuable from a scientific viewpoint. One of the most pleasant incidents of forming a collection is the meeting with a fellow numismatist for the purpose of exchanging duplicates. Advanced collectors purchase at the auction sales frequently held in several of the great cities, catalogues of which sales are freely circluated by the dealers who have them in charge.

Arrangement and classification add much to a collection. For these purposes a cabinet is almost indispensible. There are, however, several ways of mounting and framing coins, which will suggest themselves according to the ingenuity of the collector. The writer has seen a proof collection of half-dollars framed between two pieces of glass ; he has seen a collection of copper cents inserted piece by piece in a sheet of cardboard in which holes of the proper size had been cut. The worst method he has seen, and one to be condemned, is that of fixing each piece upon a board by means of two or three brass tacks. Needless to say, such a practice is sure to injure the coins by scratching. He has seen no better means for keeping and exhibiting coins than the primitive cabinet, with shallow drawers in which the coins are loosely laid. The specimens are thus kept in order without harm, and are easily examined.

Nowhere does the law of supply and demand as governing prices find better illustration than in the case of coins.

A man, knowing nothing of the value of particular pieces, starts to get a set of United States copper cents, merely taking such as come along at face value, and not searching for them at the dealers' stores. He gets his 1817, '18, '19, '20, perhaps '21, 22,—'24, '25, and so on, and wonders why he never gets an 1823. Maybe he completes his set with the exception of a dozen dates. He then arrives at the conclusion that if somebody comes along with 1823 and the other dates, he will, if need be, pay a little extra for them. Our friend now learns that there are such persons as coin-dealers, and upon visiting one is astonished to find that the price of an 1823 cent is thirty-five cents, and that the 1799 which he so much wants will cost him fifteen dollars! Why did our friend never run across a 1799 cent? Because few were made in that year and the coins are therefore rare. Many people are forming collections of cents, and there is a small supply in comparison with the demand for the scarce dates. A non-collector will sell to the highest bidder: so up goes the price. The supply of these coins is constant; the demand is always increasing with the number of collectors: consequently, coins grow more and more valuable every year.

A liking for this pursuit is as hard to shake off as a taste for liquor, but its effects are far different. Coin collecting has an elevating tendency. And yet one may become a crank on this subject as easily as on any other; and a man who is a crank on one subject is likely to be eccentric in other directions. Well-balanced enthusiasts are charming, but cranks are disagreeable. The *Philadelphia Call* has brightly remarked: "We have no objection to the man who rides a hobby—not even if he rides it to death. We only protest when he takes up the

whole road with it." The average coin collector is enthusiastic without being cranky.

Numismatics wages no war with other pursuits. Yet we must assert that of all hobbies it is the most instructive, refining and pleasurable. Stamps date back scarcely a half-century: coins, twenty-five centuries. Stamps are always sought for their rarity. Coins are generally sought because of their beauty or historical associations. A philatelist is likely to be more interested in some little one-horse country in Africa than in mighty England or Germany. The numismatist revels in ancient Phoenicia, Greece, and Rome; he dwells in the mysteries of middle-age feudalism; and comes to the living present. He knows all eras through his coins.

The pursuit is interesting and instructive, a means of saving money which might otherwise be spent for no lasting good. Above all, numismatics fosters a liking for historical research, and not only leads one in the way of refining studies, but makes him acquainted with cultured people.

It is useful as a science, and as a hobby, fascinating.

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